

LC

OFFICE OF THE CHAIRMAN
CORRESPONDENCE ASSIGNMENT

OC 06-116

ASSIGNED TO:
LEGAL/DSC-S

DATE: 04/10/2006

CORRESPONDENT: HOLLY MIDDLETON
1004 W. UNION STREET
CHAMPAIGN, ILLINOIS 61821

MS. MIDDLETON WRITES TO COMMENT ON WAL-MART APPLICATION.

**THE ATTACHED CORRESPONDENCE HAS BEEN ASSIGNED TO LEGAL/DSC-S
FOR ATTENTION AS APPROPRIATE.**

**IF YOU HAVE ANY QUESTIONS RELATING TO THIS ASSIGNMENT, PLEASE
CONTACT THE CORRESPONDENCE UNIT OF THE OFFICE OF LEGISLATIVE
AFFAIRS AT 898-7055.**

DISTRIBUTION:

~~MS. RYAN~~
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MS. KOWAL
MS. COLOHAN

April 6, 2006

Holly Middleton
1004 W. Union St.
Champaign, IL 61821

Martin J. Gruenberg
Acting Chairman, FDIC
50 17th St. NW MB #6000
Washington, DC 20429
Fax: 202.898.3778

Dear Mr. Gruenberg:

I am writing because I am deeply troubled by the prospect of a Bank of WalMart.

My concern is for local businesses and economies. WalMart has historically shown such a disregard for anything except its own bottom line that a WalMart bank promises economic devastation and increasing difficulty for local businesses to secure loans. After all, WalMart has been so hostile to competition that it only seems logical they would wield their economic power to eliminate it completely--WalMart retail stores undercut local retailers and force their employees on the dole; WalMart banks would only prevent the possibility of local economic development.

I cannot think of a worse idea. If we want to return completely to the robber barons and abject poverty experienced by working people in the nineteenth century, this is the way to go--but no one with a moral sense, or esteem for the idea of the public good, could possibly support it.

I implore you to prevent the establishment of the Bank of WalMart. Please give your fullest attention to this matter, which could have such grave consequences for all Americans.

Regards,
Holly Middleton